

COUNTY OF BERNALILLO, NEW MEXICO
STATEMENT OF NET ASSETS
JUNE 30, 2008

	Primary Government		
	Governmental	Business-type	
	Activities	Activities	Total
ASSETS			
Cash and investments	\$ 309,492,319	\$ 2,482,466	\$ 311,974,785
Accounts receivable, net	42,400,177	1,384,484	43,784,661
Accrued interest receivable	1,775,918	395	1,776,313
Note receivable	242,837	-	242,837
Due from grantor	15,577,130	-	15,577,130
Internal balances	784,086	(784,086)	-
Inventory	741,419	-	741,419
Prepaid assets	1,619,235	-	1,619,235
Deferred charges	1,126,228	-	1,126,228
Cash-restricted	16,681,279	-	16,681,279
Investment in joint venture	633,000	-	633,000
Capital assets not being depreciated:			
Land	126,161,702	639,444	126,801,146
Art	2,074,462	-	2,074,462
Construction in progress	63,704,927	-	63,704,927
Capital assets (net of accumulated depreciation):			
Building	169,298,644	4,577,349	173,875,993
Machinery and equipment	12,399,882	317,213	12,717,095
Infrastructure	161,043,915	-	161,043,915
Leasehold improvements	2,401,189	-	2,401,189
Total assets	<u>928,158,349</u>	<u>8,617,265</u>	<u>936,775,614</u>
LIABILITIES			
Accounts payable	16,660,850	208,288	16,869,138
Interest payable	4,165,724	5,839	4,171,563
Retainage payable	1,656,893	-	1,656,893
Tax anticipation note payable	55,000,000	-	55,000,000
Accrued payroll	3,764,242	60,676	3,824,918
Unearned revenue	9,376,404	456,559	9,832,963
Due to external parties	679,500	-	679,500
Deposits held in trust for others	-	34,951	34,951
Noncurrent liabilities:			
Due within one year	26,245,847	66,980	26,312,827
Due in more than one year	261,412,153	2,835,693	264,247,846
Total liabilities	<u>378,961,613</u>	<u>3,668,986</u>	<u>382,630,599</u>
NET ASSETS			
Invested in capital assets, net of related debt	308,271,760	2,839,330	311,111,090
Restricted for:			
Public safety	4,937,404	-	4,937,404
Culture and recreation	4,285	-	4,285
Health and welfare	16,595,886	-	16,595,886
Debt service	2,679,485	-	2,679,485
Capital projects	50,218,147	-	50,218,147
General government	8,153,126	-	8,153,126
Reserve requirement	64,204,173	-	64,204,173
Unrestricted	94,132,470	2,108,949	96,241,419
Total net assets	<u>\$ 549,196,736</u>	<u>\$ 4,948,279</u>	<u>\$ 554,145,015</u>

The notes to the financial statements are an integral part of this statement.

BERNALILLO COUNTY, NEW MEXICO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total
					Governmental Activities	Business-type Activities	
Primary government:							
Governmental activities:							
General government	\$ 45,609,786	\$ 36,526,187	\$ 232,986	\$ -	\$ (8,850,613)		\$ (8,850,613)
Public works	52,518,685	-	-	27,882,786	(24,635,899)		(24,635,899)
Public safety	143,867,733	-	12,688,872	5,063,696	(126,115,165)		(126,115,165)
Culture and recreation	12,637,946	138	743,616	6,124,856	(5,769,336)		(5,769,336)
Health and welfare	28,083,075	-	14,475,407	2,921,570	(10,686,098)		(10,686,098)
Interest on long-term debt	15,585,987	-	-	-	(15,585,987)		(15,585,987)
Total governmental activities	<u>298,303,212</u>	<u>36,526,325</u>	<u>28,140,881</u>	<u>41,992,908</u>	<u>(191,643,098)</u>		<u>(191,643,098)</u>
Business-type activities:							
Solid waste	4,910,418	4,373,905	165,001	-	-	(371,512)	(371,512)
Housing Authority	860,653	537,282	123,696	395,128	-	195,453	195,453
Seybold Village Handicapped Project	235,027	41,392	56,546	38,853	-	(98,236)	(98,236)
Regional Juvenile Detention Center	923,826	859,131	-	-	-	(64,695)	(64,695)
El Centro Familiar	426,170	170,909	153,239	-	-	(102,022)	(102,022)
Total business-type activities	<u>7,356,094</u>	<u>5,982,619</u>	<u>498,482</u>	<u>433,981</u>	<u>-</u>	<u>(441,012)</u>	<u>(441,012)</u>
Total primary government	<u>\$ 305,659,306</u>	<u>\$ 42,508,944</u>	<u>\$ 28,639,363</u>	<u>\$ 42,426,889</u>	<u>(191,643,098)</u>	<u>(441,012)</u>	<u>(192,084,110)</u>
General revenues:							
Property taxes					113,789,778	-	113,789,778
Gross receipts taxes					120,264,324	-	120,264,324
Motor vehicle taxes					4,301,323	-	4,301,323
Cigarette taxes					6,077	-	6,077
Gas taxes					1,572,980	-	1,572,980
Investment income					16,046,244	83,879	16,130,123
Miscellaneous					9,525,633	383,895	9,909,528
Transfers					(384,894)	384,894	-
Total general revenue and transfers					<u>265,121,465</u>	<u>852,668</u>	<u>265,974,133</u>
Change in net assets					<u>73,478,367</u>	<u>411,656</u>	<u>73,890,023</u>
Net assets - beginning					<u>475,718,369</u>	<u>4,536,623</u>	<u>480,254,992</u>
Net assets - ending					<u>\$ 549,196,736</u>	<u>\$ 4,948,279</u>	<u>\$ 554,145,015</u>

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